

AVERAGE FARM BUSINESS BALANCE SHEET
By Farm Type, Minnesota, 2006-2007 1/

Item	Rural Residence Farms		Intermediate Farms		Commercial Farms	
	2006	2007	2006	2007	2006	2007
<u>Dollars per Farm</u>						
Farm Assets	564,576	597,797	1,009,054	923,109	2,440,411	2,637,714
Current Assets	45,406	26,034	121,348	95,282	398,099	472,341
Livestock Inventory	4,171	4,341	11,765	9,120	74,077	60,048
Crop Inventory	6,296	6,488	47,180	40,344	191,092	208,150
Purchased Inputs	1,068	893	8,263	6,157	32,890	46,407
Cash invested in growing crops	158	41	1,270	1,251	9,501	8,106
Prepaid Insurance	299	269	1,224	813	4,195	4,370
Other Assets 2/	33,413	14,002	51,644	37,597	86,344	145,260
Non-current Assets	519,170	571,764	887,707	827,828	2,042,312	2,165,373
Investment in Cooperatives	822	664	13,333	3,593	47,808	31,422
Land and Buildings 3/	473,753	523,298	726,881	693,368	1,573,627	1,714,147
Operators' Dwelling	122,835	105,010	101,158	105,696	105,610	104,304
Farm Equipment	37,414	41,738	120,456	109,449	357,607	363,620
Breeding Animals	7,181	6,064	27,037	21,417	63,270	56,184
Farm Liabilities	53,178	22,639	95,061	62,078	472,736	398,128
Current Liabilities	10,023	4,926	33,039	20,131	185,412	159,819
Notes payable within one year	3,340	1,564	18,437 4/	8,796	108,646	96,903
Current portion of term debt	4,231	1,854	8,536	6,599	44,255	32,588
Accrued Interest	1,522	634	2,670	1,720	13,207	11,034
Accounts Payable	930	875	3,397	3,016	19,305	19,294
Noncurrent Liabilities	43,155	17,713	62,022	41,947	287,323	238,309
Nonreal Estate	2,802	1,632	14,125	12,951	84,819	53,415
Real Estate	40,353	16,081	47,897	28,996	202,504	184,894
Farm Equity	511,398	575,158	913,993	861,031	1,967,675	2,239,586

1/ ERS Farm Typology is defined at www.ers.usda.gov/DATA/ARMS/GlobalHelp.htm.

2/ Includes accounts receivable, certificates of deposit, checking and saving balances, and any other financial assets of the farm business.

3/ The value of the operators' dwelling and any associated liabilities were included if the dwelling was owned by the farm business.

4/ The estimate is statistically unreliable due to the combination of a low sample size and high sampling error.

Source: Agricultural Resource Management Survey (ARMS), USDA, Internet Web Site (www.ers.usda.gov/DATA/ARMS/).

Last updated: November 25, 2008.

